

Continuous Subcutaneous Insulin Infusion Market Size, Share & Trends Analysis Report By Product Type (Tethered, Patch), By Patient Type, By End Use (Hospitals, Homecare, Laboratories), By Region, And Segment Forecasts, 2020 - 2027

<https://marketpublishers.com/r/C90E414B60A8EN.html>

Date: June 2020

Pages: 110

Price: US\$ 5,950.00 (Single User License)

ID: C90E414B60A8EN

Abstracts

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Continuous Subcutaneous Insulin Infusion Market Growth & Trends

The global continuous subcutaneous insulin infusion market size is expected to reach USD 7.3 billion by 2027, registering a CAGR of 10.3% over the forecast period, according to a new report by Grand View Research, Inc. The key drivers of the market include increasing number of diabetes population coupled with technological advancement in the field of diabetes care.

According to International Diabetes Federation (IDF), the total number of diabetic population is expected to grow by 51.0% from 463.0 million in 2019 to 700.0 million in 2045. Rising health expenditure and growing awareness about preventive care is expected to boost market growth. According to the IDF, the estimated total global health expenditure to diabetes was USD 760.0 billion and is projected to grow to USD 845.0 billion by 2045. Furthermore, rising government initiatives to spread the awareness about diabetes is propelling the adoption of advanced diabetes management devices. Australian government launched Australian National Diabetes Strategy 2016 to 2020. The strategy aims to trace country's national response to this epidemic and inform how existing limited healthcare can be better targeted across all level of government.

Increasing number of product launches and advent of artificial intelligence in the market

is boosting the growth. Many startups are transforming CSII therapy. These companies are taking initiatives to lessen the burden of diabetes with help of AI technology. They are leveraging technological advancement to improve market solutions like integrated insulin pumps, non-invasive insulin delivery systems, and closed-loop artificial pancreases.

Continuous Subcutaneous Insulin Infusion Market Report Highlights

North America accounted for the largest share in 2019 owing to favorable reimbursement policies, presence of key players, and frequent product launches

Asia Pacific is expected to see robust growth during the forecast period owing to presence of large diabetic population

By product, tethered pumps dominated the market owing to availability of products

By patient type, type 1 patients account for the largest share owing wide usage of insulin pumps

By end use, the hospitals segment dominated the market in 2019 and the homecare segment is expected to grow at a fastest pace

The market is highly competitive owing to continuous technological advancement and many innovative product launches.

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